

# DAILY SENTINEL

MONDAY MORNING, JUNE 12

## FINANCIAL & COMMERCIAL

Indianapolis, Saturday Evening, June 10, 1905.  
Money is still close, and will remain so until the troops are disbanded. The rates are the same as heretofore—100-110 per cent on bank, and 120-130 on street. Our bankers have not the note of the Bank of the State at 4 per cent discount, except the branches which make arrangements to redeem at par in this city. This measure is taken on account of the depreciation of this currency at other points.  
Business generally has been quiet during the week—merchants and traders completing orders. There are exceptions to this, however. Some of our leading wholesale grocery houses inform us that they have never turned out a larger quantity of goods in the space of time than during this week.  
By reference to the weekly quotations it will be noted that there is a reduction in the prices of many leading articles. The decline in lumber is very considerable. We are informed by Wheatley & McCord that the price of pine lumber is 33 per cent less than it was a year ago, and popular only 25 per cent. In comparison with 1904, the price is now only about 20 per cent in advance, while two and three years ago it was fully 100 per cent. Pine lumber can be bought here now for the cost at Toledo, and freight. Bricks are offered at \$8 per thousand. We should think that the material reduction in lumber and brick, and the probable decline in labor, would tend to build largely the balance of the season.  
The receipts of wool are very large. Gettsendoff & Co. inform us that more is coming in than ever, in fact the country is full of it. The prices here are in advance of those in Ohio. Large quantities are being shipped out. Our quotations are the ruling rates, which is paid, but of course the price is governed by the quality and condition.  
Wheat is arriving freely. More has been received this week than the preceding four weeks. The shipments are large. We quote a decline of 1c. in both red and white.  
There is also a slight decline in sugar and coffee. In provisions also, there is a reduction.  
There has been a falling off in the prices of drugs, paints and oils.  
The weather during the week has been favorable for the growing crop. The heavy rain of Thursday was needed. We heard of wheat fields in which the stalk was rusting, but the rain washed it off. The breadstuffs of corn planted is greater than ever before, and it is doing well. A favorable season will give us the largest yield ever known in the State. Early vegetables are forcing, and the market is glutted. Fruit is doing well, except in those neighborhoods in which it was touched by the last frost. The general yield, however, will be large. In fact the agriculturist has never better prospects for large crops, and consumers may look forward with the blindest anticipation of low prices. With the probable, in fact certain, reduction in the remuneration of labor, a compensation will be provided in the cheapening of living. The one will offset the other, if the compensation of the laborer should be reduced thirty, forty, or even fifty per cent, there will be an equal reduction in all the necessities of life, so that one dollar under low prices will be equal to two dollars under high prices.  
Gold closed in New York at 127 1/2.  
We quote the closing rates heretofore afternoon:

Settling		
Gold	127 1/2	
Silver	132	
New York Exchange	132	
Government Bonds	100	
U. S. 4 1/2	100	
U. S. 4	100	
Revenue stamps are sold in same from \$20 to \$100 at 2 per cent, discount, from \$100 to \$200 at 3 per cent, discount, and over \$200 at 4 per cent, discount.		

## Indianapolis Wholesale Price Current

Wheat is arriving freely. More has been received this week than the preceding four weeks. The shipments are large. We quote a decline of 6c in both red and white.

There is also a decline in coal and coke from 2 to 4 cents a bushel.

There is also a slight decline in sugars and coffee. In proportions also, there is a reduction.

There has been a falling off in the prices of drugs, paints and oils.

The weather during the week has been favorable for the growing crops. The heavy rain of Thursday was not of great benefit. The general fields in which the stalk was rusting, but the rain washed it off. The breadth of corn planted is greater than ever before, and it is doing well. A favorable season will give us the largest yield ever known in the State. Early vegetables are fast cheapening under the rapid growth. Fruit is doing well except in the neighborhood in which it was touched by the late frost. The general yield, however, will be large. In fact the agriculturists had never better prospects for large crops, and consumers may look forward with the blissful anticipation of low prices. With the probable, in fact certain, reduction in the remuneration of labor, a compensation will be provided in the cheapening of living. The one will be the other. If the remuneration of the laborer should be reduced thirty per cent, or even fifty per cent, there will be an equal reduction in all the necessaries of life, so that one dollar under low prices will be equal to two dollars under high prices.

Gold closed in New York at 137 1/4.

We quote the closing rates herewith as follows:

	Buying.	Selling.
Gold.....	135	135
Silver.....	125	130
New York Exchange.....	125	130
Government Stock.....	100 1/2	100 1/2
do.....	99 3/4	99 3/4
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do.....	99 1/4	99 1/4
do.....	99 1/2	99 1/2
do.....	99 1/4	99 1/4
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